

BEFORE THE IDAHO BOARD OF TAX APPEALS

IN THE MATTER OF THE APPEAL OF JENNIFER AND	)	APPEAL NO. 06-A-2080
RICCARDO PALAGI from the decision of the Board of	)	FINAL DECISION
Equalization of Boise County for tax year 2006.	)	AND ORDER

**VACANT LAND APPEAL**

THIS MATTER came on for hearing September 12, 2006, in Idaho City, Idaho, before Hearing Officer Steve Wallace. Board Members Lyle R. Cobbs and David E. Kinghorn participated in this decision. Riccardo Palagi appeared for Appellants. Assessor Linda Blough, Appraiser Jason Rowo and Sales Analysis Kim Kennedy appeared for Respondent Boise County. This appeal is taken from a decision of the Boise County Board of Equalization (BOE) denying the protest of the valuation for taxing purposes of property described as Parcel No. RP001370010070A.

**The issue on appeal is the market value of vacant land.**

**The decision of the Boise County Board of Equalization is affirmed.**

FINDINGS OF FACT

The assessed total value is \$113,480. Appellant requests the total value be no more than \$75,000.

The subject property is a 6.54 acre, hill-side lot located in the River Park Meadows area in Boise County.

Appellant contended there was no basis for subject property to have been upgraded in classification to "good" from "average" because no improvements had been made to subject.

Appellant stated that a local realtor referenced sales of several comparable properties in the area that sold for less than \$75,000 and contended that is a more reasonable value of subject land.

Appellant also requested information on forest land tax treatment, which Respondent provided.

Respondent explained that subject property was upgraded to “good” as a result of similar properties in the area being rated as such. Respondent pointed to the view afforded by subject, access to the river, level spots that would lend themselves to erecting structures, and access to Middlefork road as reasons for the change of classification. Respondent also noted that under Idaho law, properties must be re-evaluated every five years and when subject was so re-evaluated, it was found to fit more appropriately in the category of “good”.

Respondent provided three sales in the area to support subject property’s assessed value. The sales showed a value range of \$16,698 to \$28,180 per acre. Subject was assessed at \$17,352 per acre.

Respondent noted that details of the comparable sales referenced by Appellant had not been provided and therefore could not be examined.

### CONCLUSIONS OF LAW

This Board's goal in its hearings is the acquisition of sufficient, accurate evidence to support a determination of fair market value. This Board, giving full opportunity for all arguments and having considered all testimony and documentary evidence submitted by the parties in support of their respective positions, hereby enters the following.

Idaho is a market value state. Idaho Code § 63-201(10) provides:

“Market value” means the amount of United States dollars or equivalent for which, in all probability, a property would exchange hands between a willing seller, under no compulsion to sell, and an informed, capable buyer, with a reasonable time allowed to consummate the sale, substantiated by a reasonable down or full cash payment.

Appellant contended the upgrade in subject's classification from "average" to "good" was erroneous and unsupported. Appellant claimed a local realtor mentioned sales of several comparable properties, however, no such documentation was provided for consideration by the Board.

Respondent justified the upgrade in classification by pointing out several features of subject land that suggested it fit more appropriately in the "good" category. Respondent further supported the assessment by providing three sales.

In light of the evidence provided in this matter, the Board finds the assessment of subject land to be fair and reasonable. Therefore, the decision of the Boise County Board of Equalization is affirmed.

#### FINAL ORDER

In accordance with the foregoing Final Decision, IT IS ORDERED that the decision of the Boise County Board of Equalization concerning the subject parcel be, and the same hereby is, affirmed.

DATED this 8<sup>th</sup> day of March , 2007.